

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

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In re:	PROMESA
	Title III
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,	
as representative of	No. 17 BK 3283-LTS
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,	(Jointly Administered)
Debtors. ¹	

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**INFORMATIVE
MOTION REGARDING DEBTORS' JOINT MOTION TO APPROVE
THE DISCLOSURE STATEMENT AND SOLICITATION PROCEDURES**

To the Honorable United States District Judge Laura Taylor Swain:

Pursuant to the Court's *Order Regarding Procedures for Continued Disclosure Statement Hearing* [Case No. 17-3283, ECF No. 17446] (the "Procedures Order"), the Financial Oversight and Management Board for Puerto Rico (the "Oversight Board"), as sole representative of the Commonwealth of Puerto Rico (the "Commonwealth"), the Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS"), and the Puerto Rico Public Buildings Authority ("PBA," and collectively with the Commonwealth and ERS, the "Debtors") pursuant to

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico ("Commonwealth") (Bankruptcy Case No. 17-BK-3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² respectfully states as follows:

1. The parties will appear telephonically at the continued disclosure statement hearing on the *Amended Joint Motion of the Commonwealth of Puerto Rico, the Employees Retirement System of the Government of the Commonwealth of Puerto Rico, and the Puerto Rico Public Buildings Authority for an Order (I) Approving Disclosure Statement, (II) Fixing Voting Record Date, (III) Approving Confirmation Hearing Notice and Confirmation Schedule, (IV) Approving Solicitation Packages and Distribution Procedures, (V) Approving Forms of Ballots, and Voting and Election Procedures, (VI) Approving Notice of Non-Voting Status, (VII) Fixing Voting, Election, and Confirmation Deadlines, and (VIII) Approving Vote Tabulation Procedures* [Case No. 17-3283, ECF No. 16756] (the “Motion”) as well as any and all objections, responses, statements, joinders, and replies to the Motion.

2. The following individuals may appear to speak on behalf of the parties:

- a. Oversight Board: Martin Bienenstock and/or Brian Rosen
- b. Ambac Assurance Corporation (“Ambac”): Dennis Dunne, Atara Miller, and/or Grant Mainland
- c. Financial Guaranty Insurance Company (“FGIC”): Martin A. Sosland

3. Given the Court’s allocation of approximately 2 hours (120 minutes) for the hearing to be conducted on July 27, 2021, the Debtors have allocated 94 minutes for a hearing on the Motion. The parties have agreed to allocate such time as follows, listed in the order in which the parties shall present:

² PROMESA has been codified at 48 U.S.C. §§ 2101–2241.

a. Objections to Disclosure Statement

i. Movants

1. Oversight Board: 25 minutes

ii. Objecting Parties

1. Ambac: 17 minutes
2. FGIC: 10 minutes

iii. Movants

1. Oversight Board: 30 minutes

b. Objections to Solicitation Procedures

i. Objecting Parties

1. FGIC: 6 minutes

ii. Movants

1. Oversight Board: 6 minutes

Dated: July 23, 2021
San Juan, Puerto Rico

Respectfully submitted,

/s/ Martin J. Bienenstock
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